

The Punjab State Cooperative Bank Ltd., Chandigarh intends to invite quotations from General Insurance Companies for Personal Accidental Insurance Policy for SBBY holders/members of all the 18 branches of The Punjab State Cooperative Bank and the 20 District Central Cooperative Banks (DCCB) in the state of Punjab.

Under this scheme, customers having a Saving Bank Account can opt for accidental insurance cover for an amount of Rs.1.00 lakh, Rs.3.00 lakh and Rs.5.00 lakh which is provided by obtaining a Group Accidental insurance policy from one of the General Insurance Companies.

The details of district wise account holders (tentative) to be covered under the respective policies and the period of the policy is enclosed.

The terms and conditions for submitting quotations and issuance of policy are as detailed below:

- Account holder's age upto 70 years.
- The number of account holders is tentative and may vary by a small percentage.
- Subsequent additions in the numbers, if any, will be on pro rata basis.
- It will be an unnamed policy.
- The Policy will be issued to all the District Central Cooperative Banks separately. Accordingly, all payments related to premium and other charges will be borne by all the District Central Cooperative Banks separately for their respective account holders.
- All claims will be lodged by all the District Central Cooperative Banks separately.
- The Insurance company will provide district wise details of their contact persons.
- The quotations will be collected through password protected excel sheets through email.
- **The quotation in the password protected excel sheet as per the attached format must be shared by 12.30 pm on 22-05-2024 on the bank's email HOINS@PSCB.IN. The quotations received after this will not be entertained. Non-Password protected Excel sheet will be treated as a non-participation and will be rejected.**
- The quotation should be valid till the last policy is issued.
- The quotations will be opened at 1.00 PM on 22-05-2024 through VC at PSCB.
- The VC link will be shared, and the quotations will be opened in the presence of all the participants.
- The L1 will have to sign a single SLA with the bank.
- All the policies will be issued upto 31.05.2025.

- If L1 will not agree with the SLA provided by the bank, the bank will have discretion to offer the policies to L2 at the same rate offered by L1.
- Bank reserves the right to cancel the process of calling quotation at any time without assigning any reason.

To get the Password Protected Excel Sheet Format please send an Email to hoins@pscb.in